

ABSTRACT OF THE DISCLOSURE

A system and method for creating and administering trusts over the Internet is disclosed. A grantor accesses a website over the Internet that is served by a trust account administration server, through which the grantor can fund the trust by way of an online payment or charge. The server checks the identity and creditworthiness of the grantor, and then establishes a trust account. The trustee and beneficiary of the trust are electronically notified of the trust. Through authorization of the trustee, tax information and returns may be filed electronically from the trust account administration server, and financial institution accounts can be established and managed. The trust account administration server can also electronically notify the beneficiary of any demand rights that arise for gifts to the trust, and can permit distributions of the gifts if exercised. The beneficiary can also set up a family home page, and solicit contributions from friends, family, and other parties, for example on gift-giving events. The trust can include educational accounts, such as Qualified Tuition Plan and Educational Individual Retirement Account accounts.